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BY HAND AND BY ECF

Honorable Sandra L. Townes
United States District Judge
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Re: United States v. Michael Persico, 10 Cr. 147 (S-3) (SLT)

Dear Judge Townes:

I respectfully write to request that Michael Persico's bond conditions be modified as follows. First, Mr. Persico asks that his travel conditions be expanded to include the District of New Jersey. Currently, his travel is limited to New York State. Mr. Persico's Pretrial Services officer has stated that he has no objection to such a modification. He notes that Mr. Persico has reported as required and has fully complied with the conditions of his bond since his release.

Second, the owners of one property currently posted as collateral on Mr. Persico's five million dollar bond, Carl and Karen Panarella, need to refinance. There are six additional properties serving as collateral on the bond with an equity value of more than 4.5 million dollars. Therefore, we ask that the Panarellas' home be released. If the Court feels it is necessary, the Panarellas are willing to post their home as collateral again once the refinancing is complete. Pretrial Services takes no position as to whether this is necessary. Certainly, a five million dollar bond secured by six properties worth over 4.5 million dollars is sufficient to ensure that Mr. Persico will continue to abide by his conditions of release, as he has for the last 20 months.

I believe that the government objects to both requests.

Respectfully submitted,
/s/
Sarita Kedia

cc: Government counsel
(By ECF)